

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 051-2007
(dated 30 April 2007)

The Superintendent of Banks
in use of his legal powers, and

CONSIDERING:

That **BANESCO, S.A.** is a corporation established and existent according to the laws of the Republic of Panama, filed under Micro jacket 264068, Roll 36633, Image 0066 of the Microfilm (Mercantile) Section of the Public Registry and the holder of a General Banking License granted by means of Resolution 9-07 dated 5 February 2007;

That **BANESCO, S.A.** has submitted a request for authorization to move its headquarters, currently located on the first floor of the HSBC Tower on Samuel Lewis Avenue, to the ground floor of Ocean Business Plaza, Calle 47 and Aquilino De La Guardia, Urbanización Marbella, Township of Bella Vista, Panama City;

That pursuant to the provisions of Paragraph 2 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for moving banking establishments, and

That after the relevant analysis, the request submitted by **BANESCO, S.A.** raises no objections.

RESOLVES:

To authorize **BANESCO, S.A.** to move its headquarters, currently located on the first floor of the HSBC Tower on Samuel Lewis Avenue, to the ground floor of Ocean Business Plaza, Calle 47 and Aquilino De La Guardia, Urbanización Marbella, Township of Bella Vista, Panama City.

Given in the city of Panama on the thirtieth (30th) day of April, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks

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